

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board Balance Sheet As of 6/30/2007

	As of <u>6-30-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,558,892	\$ 2,310,072
INTERNATIONAL EQUITIES	1,026,545	905,052
DOMESTIC FIXED INCOME	4,872,866	4,640,884
INVESTED CASH (NOTE 1)	<u>1,511,390</u>	<u>1,376,865</u>
TOTAL INVESTMENTS	9,969,693	9,232,873
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	59,147	64,132
MISCELLANEOUS RECEIVABLE	<u>12</u>	<u>11</u>
TOTAL RECEIVABLES	59,159	64,143
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	1,207,200	1,748,073
OPERATING CASH	<u>379</u>	<u>324</u>
TOTAL ASSETS	<u>\$ 11,236,431</u>	<u>\$ 11,045,413</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	1,207,200	1,748,073
ACCOUNTS PAYABLE	54	47
ACCRUED EXPENSES	111	107
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>5,176</u>
TOTAL LIABILITIES	1,214,259	1,753,403
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,292,010	9,254,798
RESTATEMENT AMOUNT	0	(39)
CASH IN DURING YEAR (NOTE 3)	100,000	0
CASH OUT DURING YEAR (NOTE 4)	500,000	475,000
NET INCREASE (DECREASE)	<u>1,130,162</u>	<u>512,251</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>10,022,172</u>	<u>9,292,010</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 11,236,431</u>	<u>\$ 11,045,413</u>

9/10/2007

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2007

	Month Ended <u>6-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 30,437	\$ 376,295
SECURITIES LENDING INCOME	6,254	77,211
	<u>36,691</u>	<u>453,506</u>
 GAIN ON SALE OF INVESTMENTS	 173,733	 1,076,288
LOSS ON SALE OF INVESTMENTS	<u>100,203</u>	<u>629,396</u>
 NET GAINS (LOSSES) INVESTMENTS	 73,530	 446,892
 INVESTMENT EXPENSES	 2,859	 23,457
SECURITIES LENDING EXPENSES	5,855	74,601
 NET INVESTMENT INCOME	 101,507	 802,340
 NET APPREC (DEPREC) MARKET VALUE	 (168,130)	 328,278
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>544</u>
 TOTAL INVESTMENT INCOME	 <u>(66,620)</u>	 <u>1,131,162</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	152	1,000
 NET INCREASE (DECREASE)	 <u>\$ (66,772)</u>	 <u>\$ 1,130,162</u>

# PETROLEUM TANK RELEASE COMPENSATION FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 6/30/2007

	As of <u>6/30/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	1,653,769
SMALL CAP EQUITY	<u>639,956</u>
TOTAL DOMESTIC EQUITIES	2,293,724
INTERNATIONAL EQUITY	760,778
FIXED INCOME	4,867,531
INVESTED CASH (NOTE 1)	<u>1,511,390</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$9,433,423</u></u>

**PETROLEUM TANK RELEASE COMPENSATION FUND**  
**Notes To Financial Statements**  
**June 30, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

**NOTE 3**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.